



Euromonitor
International

Credit Cards in Saudi Arabia

December 2024

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KEY DATA FINDINGS

2024 DEVELOPMENTS

Charge cards continue to expand, despite challenge of limited consumer base
Al-Rajhi bank enters charge card market with Classic Charge Credit Card offering multiple benefits
American Express maintains dominance as primary charge card player

PROSPECTS AND OPPORTUNITIES

Charge cards will experience ongoing competition from debit cards and Sharia-compliant credit cards
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Growth potential for commercial charge cards

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Saudi Banks drive growth through Shariah-compliant credit card offerings

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Debit Cards in Saudi Arabia - Category analysis

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- Saudization initiative and rise in female employment bolsters demand for debit cards
- Mada at the forefront of debit cards

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